



INSURANCE COMMISSION
OF THE BAHAMAS

DOMESTIC INSURANCE DATA
UNAUDITED CONSOLIDATED BALANCE SHEET
AS AT DECEMBER, 2022

LONGTERM INSURANCE						
BALANCE SHEET	Dec-22	Sep-22	Jun-22	Mar-22	Dec-21	12/31/2021 (Restated)
DESCRIPTION (B\$)						
Cash & Deposits	177,684,580	173,490,799	182,947,034	182,902,780	146,925,504	115,395,760
Investments						
Government Securities	742,337,292	875,392,377	654,002,187	625,336,490	628,755,848	628,593,049
Corporate Securities	62,538,080	78,340,148	62,509,656	63,621,075	59,481,788	59,481,788
Preference Shares	11,802,792	17,903,085	12,793,738	12,989,716	12,833,016	12,833,016
Corporate Equity Listed	32,237,687	44,338,030	33,333,918	30,355,674	29,890,056	29,928,200
Corporate Equity Non-Listed	4,204,640	4,204,640	4,202,843	4,202,189	4,561,369	4,203,496
Mutual Funds	34,402,197	67,821,726	34,174,102	37,989,723	39,593,530	39,593,530
Investment Property	93,928,043	94,417,655	94,261,301	94,032,893	92,568,324	93,777,765
Other Investments	9,338,537	42,112,163	41,717,046	48,288,001	48,122,719	48,122,719
Mortgage loans	116,825,979	168,945,632	120,927,897	119,521,796	127,780,688	121,161,605
Policy loans	95,936,305	115,127,041	96,625,048	95,776,361	100,690,643	97,461,089
Receivables	72,420,362	71,155,543	115,291,125	116,312,713	138,953,464	141,098,383
Reinsurance Recoverable	42,048,362	51,158,250	47,018,634	46,632,803	48,054,360	50,336,887
Intangibles	3,619,248	3,852,903	3,632,149	3,075,496	3,090,898	3,708,641
Fixed Assets	69,060,081	100,295,813	63,725,937	64,473,653	63,699,428	67,104,358
Other Asset	17,639,893	21,794,895	21,134,138	18,557,728	17,715,197	18,573,037
TOTAL ASSETS	1,586,024,078	1,930,350,700	1,588,296,753	1,564,069,091	1,562,716,833	1,531,373,324
Technical Reserves	953,695,493	1,248,086,403	943,233,172	931,977,438	914,960,007	918,248,457
Other Liabilities	148,044,794	113,757,418	169,301,662	167,668,934	157,944,810	157,745,752
TOTAL LIABILITIES	1,101,740,287	1,361,843,822	1,112,534,834	1,099,646,372	1,072,904,817	1,075,994,209
Share Capital	60,361,082	68,569,858	60,011,082	58,531,082	58,533,182	58,531,082
Retained Earnings	302,356,905	333,407,778	296,198,572	292,847,226	324,416,515	287,770,165
Other Reserves	121,565,805	130,613,702	119,552,265	113,044,411	106,862,319	109,077,867
TOTAL EQUITY	484,283,792	532,591,339	475,761,919	464,422,719	489,812,016	455,379,114
TOTAL LIABILITIES & EQUITY	1,586,024,078	1,894,435,160	1,588,296,753	1,564,069,091	1,562,716,833	1,531,373,324
INCOME STATEMENT	Dec-22	Sep-22	06/22/2022 (Restated)	03/31/2022 (Restated)	Dec-21	12/31/2021 (Restated)
Gross Premiums	484,674,637	411,243,215	247,141,048	122,726,441	485,587,942	485,389,663
Reinsurance Assumed	6,755,014	4,974,618	5,828,465	2,772,727	11,113,598	11,113,598
Reinsurance Expense	(53,606,360)	(46,227,388)	(28,274,252)	(13,908,331)	(72,399,803)	(71,805,870)
Net Premiums	437,823,291	369,990,445	224,695,261	111,590,837	424,301,737	424,697,391
Invest Income	54,004,365	51,906,198	19,392,626	9,350,876	59,022,505	58,943,204
Other Income	13,866,392	11,658,448	7,860,381	3,471,969	22,026,278	24,840,398
Total Income	505,694,048	433,555,091	251,948,268	124,413,682	505,350,520	508,480,993
Net Claims	321,282,621	273,442,964	162,804,114	81,870,420	327,987,225	330,046,265
Net Commissions	38,483,712	41,549,710	17,944,718	9,364,444	34,744,215	34,920,754
Expenses	109,275,352	93,200,828	51,166,695	25,408,291	107,244,594	110,028,439
Total Expenses	469,041,685	408,193,502	231,915,527	116,643,155	469,976,034	474,995,457
NET INCOME	36,652,362	25,361,589	20,032,741	7,770,527	35,374,486	33,485,535